

April 5, 2006

First of all, we strongly urge the everyone on the Board to attend this very important hearing. This is a critical decision and should not be missed by anyone on the Board.

The Bank of Wal-Mart would threaten the stability of the American financial system, as it would be a dangerous concentration of commercial and financial power. Also, Wal-Mart is using a recent loophole in federal law to establish its bank, which would be regulated by the FDIC and would not be subject to the same strict regulations as other banks which are regulated by the Federal Reserve.

We are also concerned about the economic impact of this bank on our community. When such an enormous bank comes to town, it will threaten the local alternatives, just as the huge super centers have undermined and closed down so many local stores. With these centers of capital gone, local businesses which compete with Wal-Mart may be forced to rely on the retail giant's bank for loans! Wal-Mart could take capital out of local communities and refuse to make loans to local businesses.

As you know, Wal-Mart has a history of getting around the law, as well as bending and even breaking it for the sake of their bottom line. They **SHOULD NOT BE TRUSTED** with an institution that is so important to the vitality and stability of our communities.

Although Wal-Mart will point out that Target Stores also holds a banking charter, its FY 2006 revenues were \$52 billion, only one-sixth the size of Wal-Mart's. A Wal-Mart bank would pose risk to the FDIC and American fiscal security due to its size.

Hubert & Susan van Asch van Wyck